

FINANCIAL AND COMMERCIAL.

SATURDAY, June 27—P. M.

The railway share market has been strong and excited to-day, and a large material advance has been made in Reading, Erie, Northern and other leading stocks. The volume of business has been increasing daily of late, and the speculative feeling of the street is decidedly bullish. There is an active demand for Reading at 106, and Northwest preferred stock as high as 90, while Erie touched 71½. Money was extremely easy from the opening to the close, and loans on mixed collaterals were made at a 4 per cent, the supply being largely in excess of the demand. The statement of the associated banks of this city for the week ending to-day is favorable to continued ease, the deposits having increased \$2,917,820 and the legal tender notes \$1,285,721, while the loans, in which are included all securities purchased by the banks, have been extended \$3,966,428. The drain of specie to Europe and the operations for the week in the absence of sales by the Treasury are reflected in a decrease of \$1,871,590 in specie. The circulation shows a decrease of \$70,590. The totals of the last two weekly statements are as given here:—

	June 20.	June 27.
Loans	\$274,117,608	\$276,040,036
Specie	9,124,340	7,253,300
Deposits	211,484,387	214,302,207
Legal tenders	72,567,582	73,853,303

The banks are complaining of that portion of the new tax bill passed by the House of Representatives yesterday which taxes their capital, deposits and circulation to the extent described in the following extract from the act:—

There shall be a tax of one-twelfth of one per centum per month upon the average amount of the deposits of money, other than public money of the United States, subject to payment by check or draft, or represented by certificates of deposit, or otherwise, whether payable on demand or at some future date, with any person, bank, association, company or corporation engaged in the business of banking, a tax of one-quarter of one per centum each month upon the average amount of all deposits of public money, and their position in the Treasury or any disbursing officer of the United States, and a tax of one-twenty-fourth of one per centum each month upon the capital of any bank, association, company or corporation engaged in the business of banking and on the capital employed by any person in the business of banking, beyond the average amount invested in the business of banking, and of one-sixth of one per centum each month upon the average amount of circulation issued by any banking association, corporation, company or person, including all circulation of bank notes, and all other obligations calculated or intended to circulate or to be used as money, but not including the value of the bank or redeemed and on deposit for said bank.

It is estimated on good authority that the taxes to be paid under this act would be about eighteen millions per annum, or four and a quarter per cent upon a capital of four hundred and twenty millions, the amount of the capital of all the banks in October last. It is further complained that Congress has by a special act rendered bank stocks subject to State taxation, and the State taxes on the par value of the stocks vary from two to ten per cent. This taxation would undoubtedly be onerous and opposed to the making interests of the country. While, therefore, we are willing to see the national banks well taxed, we must avoid taxing them out of existence until we have something better to substitute for them, and hence a less violent measure than the one in question is desirable under existing circumstances. The probability is that the bill will be modified in this respect in its passage through the Senate.

The market for government securities was dull but strong all day, and particularly in the afternoon, when quotations advanced ¼ to ½ per cent. At the close on the street the following quotations were current:—Coupons, 1861, 117½; 1862, 118½; 1863, 119½; 1864, 120½; 1865, 121½; 1866, 122½; 1867, 123½; 1868, 124½; 1869, 125½; 1870, 126½; 1871, 127½; 1872, 128½; 1873, 129½; 1874, 130½; 1875, 131½; 1876, 132½; 1877, 133½; 1878, 134½; 1879, 135½; 1880, 136½; 1881, 137½; 1882, 138½; 1883, 139½; 1884, 140½; 1885, 141½; 1886, 142½; 1887, 143½; 1888, 144½; 1889, 145½; 1890, 146½; 1891, 147½; 1892, 148½; 1893, 149½; 1894, 150½; 1895, 151½; 1896, 152½; 1897, 153½; 1898, 154½; 1899, 155½; 1900, 156½; 1901, 157½; 1902, 158½; 1903, 159½; 1904, 160½; 1905, 161½; 1906, 162½; 1907, 163½; 1908, 164½; 1909, 165½; 1910, 166½; 1911, 167½; 1912, 168½; 1913, 169½; 1914, 170½; 1915, 171½; 1916, 172½; 1917, 173½; 1918, 174½; 1919, 175½; 1920, 176½; 1921, 177½; 1922, 178½; 1923, 179½; 1924, 180½; 1925, 181½; 1926, 182½; 1927, 183½; 1928, 184½; 1929, 185½; 1930, 186½; 1931, 187½; 1932, 188½; 1933, 189½; 1934, 190½; 1935, 191½; 1936, 192½; 1937, 193½; 1938, 194½; 1939, 195½; 1940, 196½; 1941, 197½; 1942, 198½; 1943, 199½; 1944, 200½; 1945, 201½; 1946, 202½; 1947, 203½; 1948, 204½; 1949, 205½; 1950, 206½; 1951, 207½; 1952, 208½; 1953, 209½; 1954, 210½; 1955, 211½; 1956, 212½; 1957, 213½; 1958, 214½; 1959, 215½; 1960, 216½; 1961, 217½; 1962, 218½; 1963, 219½; 1964, 220½; 1965, 221½; 1966, 222½; 1967, 223½; 1968, 224½; 1969, 225½; 1970, 226½; 1971, 227½; 1972, 228½; 1973, 229½; 1974, 230½; 1975, 231½; 1976, 232½; 1977, 233½; 1978, 234½; 1979, 235½; 1980, 236½; 1981, 237½; 1982, 238½; 1983, 239½; 1984, 240½; 1985, 241½; 1986, 242½; 1987, 243½; 1988, 244½; 1989, 245½; 1990, 246½; 1991, 247½; 1992, 248½; 1993, 249½; 1994, 250½; 1995, 251½; 1996, 252½; 1997, 253½; 1998, 254½; 1999, 255½; 2000, 256½; 2001, 257½; 2002, 258½; 2003, 259½; 2004, 260½; 2005, 261½; 2006, 262½; 2007, 263½; 2008, 264½; 2009, 265½; 2010, 266½; 2011, 267½; 2012, 268½; 2013, 269½; 2014, 270½; 2015, 271½; 2016, 272½; 2017, 273½; 2018, 274½; 2019, 275½; 2020, 276½; 2021, 277½; 2022, 278½; 2023, 279½; 2024, 280½; 2025, 281½; 2026, 282½; 2027, 283½; 2028, 284½; 2029, 285½; 2030, 286½; 2031, 287½; 2032, 288½; 2033, 289½; 2034, 290½; 2035, 291½; 2036, 292½; 2037, 293½; 2038, 294½; 2039, 295½; 2040, 296½; 2041, 297½; 2042, 298½; 2043, 299½; 2044, 300½; 2045, 301½; 2046, 302½; 2047, 303½; 2048, 304½; 2049, 305½; 2050, 306½; 2051, 307½; 2052, 308½; 2053, 309½; 2054, 310½; 2055, 311½; 2056, 312½; 2057, 313½; 2058, 314½; 2059, 315½; 2060, 316½; 2061, 317½; 2062, 318½; 2063, 319½; 2064, 320½; 2065, 321½; 2066, 322½; 2067, 323½; 2068, 324½; 2069, 325½; 2070, 326½; 2071, 327½; 2072, 328½; 2073, 329½; 2074, 330½; 2075, 331½; 2076, 332½; 2077, 333½; 2078, 334½; 2079, 335½; 2080, 336½; 2081, 337½; 2082, 338½; 2083, 339½; 2084, 340½; 2085, 341½; 2086, 342½; 2087, 343½; 2088, 344½; 2089, 345½; 2090, 346½; 2091, 347½; 2092, 348½; 2093, 349½; 2094, 350½; 2095, 351½; 2096, 352½; 2097, 353½; 2098, 354½; 2099, 355½; 2100, 356½; 2101, 357½; 2102, 358½; 2103, 359½; 2104, 360½; 2105, 361½; 2106, 362½; 2107, 363½; 2108, 364½; 2109, 365½; 2110, 366½; 2111, 367½; 2112, 368½; 2113, 369½; 2114, 370½; 2115, 371½; 2116, 372½; 2117, 373½; 2118, 374½; 2119, 375½; 2120, 376½; 2121, 377½; 2122, 378½; 2123, 379½; 2124, 380½; 2125, 381½; 2126, 382½; 2127, 383½; 2128, 384½; 2129, 385½; 2130, 386½; 2131, 387½; 2132, 388½; 2133, 389½; 2134, 390½; 2135, 391½; 2136, 392½; 2137, 393½; 2138, 394½; 2139, 395½; 2140, 396½; 2141, 397½; 2142, 398½; 2143, 399½; 2144, 400½; 2145, 401½; 2146, 402½; 2147, 403½; 2148, 404½; 2149, 405½; 2150, 406½; 2151, 407½; 2152, 408½; 2153, 409½; 2154, 410½; 2155, 411½; 2156, 412½; 2157, 413½; 2158, 414½; 2159, 415½; 2160, 416½; 2161, 417½; 2162, 418½; 2163, 419½; 2164, 420½; 2165, 421½; 2166, 422½; 2167, 423½; 2168, 424½; 2169, 425½; 2170, 426½; 2171, 427½; 2172, 428½; 2173, 429½; 2174, 430½; 2175, 431½; 2176, 432½; 2177, 433½; 2178, 434½; 2179, 435½; 2180, 436½; 2181, 437½; 2182, 438½; 2183, 439½; 2184, 440½; 2185, 441½; 2186, 442½; 2187, 443½; 2188, 444½; 2189, 445½; 2190, 446½; 2191, 447½; 2192, 448½; 2193, 449½; 2194, 450½; 2195, 451½; 2196, 452½; 2197, 453½; 2198, 454½; 2199, 455½; 2200, 456½; 2201, 457½; 2202, 458½; 2203, 459½; 2204, 460½; 2205, 461½; 2206, 462½; 2207, 463½; 2208, 464½; 2209, 465½; 2210, 466½; 2211, 467½; 2212, 468½; 2213, 469½; 2214, 470½; 2215, 471½; 2216, 472½; 2217, 473½; 2218, 474½; 2219, 475½; 2220, 476½; 2221, 477½; 2222, 478½; 2223, 479½; 2224, 480½; 2225, 481½; 2226, 482½; 2227, 483½; 2228, 484½; 2229, 485½; 2230, 486½; 2231, 487½; 2232, 488½; 2233, 489½; 2234, 490½; 2235, 491½; 2236, 492½; 2237, 493½; 2238, 494½; 2239, 495½; 2240, 496½; 2241, 497½; 2242, 498½; 2243, 499½; 2244, 500½; 2245, 501½; 2246, 502½; 2247, 503½; 2248, 504½; 2249, 505½; 2250, 506½; 2251, 507½; 2252, 508½; 2253, 509½; 2254, 510½; 2255, 511½; 2256, 512½; 2257, 513½; 2258, 514½; 2259, 515½; 2260, 516½; 2261, 517½; 2262, 518½; 2263, 519½; 2264, 520½; 2265, 521½; 2266, 522½; 2267, 523½; 2268, 524½; 2269, 525½; 2270, 526½; 2271, 527½; 2272, 528½; 2273, 529½; 2274, 530½; 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2359, 615½; 2360, 616½; 2361, 617½; 2362, 618½; 2363, 619½; 2364, 620½; 2365, 621½; 2366, 622½; 2367, 623½; 2368, 624½; 2369, 625½; 2370, 626½; 2371, 627½; 2372, 628½; 2373, 629½; 2374, 630½; 2375, 631½; 2376, 632½; 2377, 633½; 2378, 634½; 2379, 635½; 2380, 636½; 2381, 637½; 2382, 638½; 2383, 639½; 2384, 640½; 2385, 641½; 2386, 642½; 2387, 643½; 2388, 644½; 2389, 645½; 2390, 646½; 2391, 647½; 2392, 648½; 2393, 649½; 2394, 650½; 2395, 651½; 2396, 652½; 2397, 653½; 2398, 654½; 2399, 655½; 2400, 656½; 2401, 657½; 2402, 658½; 2403, 659½; 2404, 660½; 2405, 661½; 2406, 662½; 2407, 663½; 2408, 664½; 2409, 665½; 2410, 666½; 2411, 667½; 2412, 668½; 2413, 669½; 2414, 670½; 2415, 671½; 2416, 672½; 2417, 673½; 2418, 674½; 2419, 675½; 2420, 676½; 2421, 677½; 2422, 678½; 2423, 679½; 2424, 680½; 2425, 681½; 2426, 682½; 2427, 683½; 2428, 684½; 2429, 685½; 2430, 686½; 2431, 687½; 2432, 688½; 2433, 689½; 2434, 690½; 2435, 691½; 2436, 692½; 2437, 693½; 2438, 694½; 2439, 695½; 2440, 696½; 2441, 697½; 2442, 698½; 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2527, 783½; 2528, 784½; 2529, 785½; 2530, 786½; 2531, 787½; 2532, 788½; 2533, 789½; 2534, 790½; 2535, 791½; 2536, 792½; 2537, 793½; 2538, 794½; 2539, 795½; 2540, 796½; 2541, 797½; 2542, 798½; 2543, 799½; 2544, 800½; 2545, 801½; 2546, 802½; 2547, 803½; 2548, 804½; 2549, 805½; 2550, 806½; 2551, 807½; 2552, 808½; 2553, 809½; 2554, 810½; 2555, 811½; 2556, 812½; 2557, 813½; 2558, 814½; 2559, 815½; 2560, 816½; 2561, 817½; 2562, 818½; 2563, 819½; 2564, 820½; 2565, 821½; 2566, 822½; 2567, 823½; 2568, 824½; 2569, 825½; 2570, 826½; 2571, 827½; 2572, 828½; 2573, 829½; 2574, 830½; 2575, 831½; 2576, 832½; 2577, 833½; 2578, 834½; 2579, 835½; 2580, 836½; 2581, 837½; 2582, 838½; 2583, 839½; 2584, 840½; 2585, 841½; 2586, 842½; 2587, 843½; 2588, 844½; 2589, 845½; 2590, 846½; 2591, 847½; 2592, 848½; 2593, 849½; 2594, 850½; 2595, 851½; 2596, 852½; 2597, 853½; 2598, 854½; 2599, 855½; 2600, 856½; 2601, 857½; 2602, 858½; 2603, 859½; 2604, 860½; 2605, 861½; 2606, 862½; 2607, 863½; 2608, 864½; 2609, 865½; 2610, 866½; 2611, 867½; 2612, 868½; 2613, 869½; 2614, 870½; 2615, 871½; 2616, 872½; 2617, 873½; 2618, 874½; 2619, 875½; 2620, 876½; 2621, 877½; 2622, 878½; 2623, 879½; 2624, 880½; 2625, 881½; 2626, 882½; 2627, 883½; 2628, 884½; 2629, 885½; 2630, 886½; 2631, 887½; 2632, 888½; 2633, 889½; 2634, 890½; 2635, 891½; 2636, 892½; 2637, 893½; 2638, 894½; 2639, 895½; 2640, 896½; 2641, 897½; 2642, 898½; 2643, 899½; 2644, 900½; 2645, 901½; 2646, 902½; 2647, 903½; 2648, 904½; 2649, 905½; 2650, 906½; 2651, 907½; 2652, 908½; 2653, 909½; 2654, 910½; 2655, 911½; 2656, 912½; 2657, 913½; 2658, 914½; 2659, 915½; 2660, 916½; 2661, 917½; 2662, 918½; 2663, 919½; 2664, 920½; 2665, 921½; 2666, 922½; 2667, 923½; 2668, 924½; 2669, 925½; 2670, 926½; 2671, 927½; 2672, 928½; 2673, 929½; 2674, 930½; 2675, 931½; 2676, 932½; 2677, 933½; 2678, 934½; 2679, 935½; 2680, 936½; 2681, 937½; 2682, 938½; 2683, 939½; 2684, 940½; 2685, 941½; 2686, 942½; 2687, 943½; 2688, 944½; 2689, 945½; 2690, 946½; 2691, 947½; 2692, 948½; 2693, 949½; 2694, 950½; 2695, 951½; 2696, 952½; 2697, 953½; 2698, 954½; 2699, 955½; 2700, 956½; 2701, 957½; 2702, 958½; 2703, 959½; 2704, 960½; 2705, 961½; 2706, 962½; 2707, 963½; 2708, 964½; 2709, 965½; 2710, 966½; 2711, 967½; 2712, 968½; 2713, 969½; 2714, 970½; 2715, 971½; 2716, 972½; 2717, 973½; 2718, 974½; 2719, 975½; 2720, 976½; 2721, 977½; 2722, 978½; 2723, 979½; 2724, 980½; 2725, 981½; 2726, 982½; 2727, 983½; 2728, 984½; 2729, 985½; 2730, 986½; 2731, 987½; 2732, 988½; 2733, 989½; 2734, 990½; 2735, 991½; 2736, 992½; 2737, 993½; 2738, 994½; 2739, 995½; 2740, 996½; 2741, 997½; 2742, 998½; 2743, 999½; 2744, 1000½; 2745, 1001½; 2746, 1002½; 2747, 1003½; 2748, 1004½; 2749, 1005½; 2750, 1006½; 2751, 1007½; 2752, 1008½; 2753, 1009½; 2754, 1010½; 2755, 1011½; 2756, 1012½; 2757, 1013½; 2758, 1014½; 2759, 1015½; 2760, 1016½; 2761, 1017½; 2762, 1018½; 2763, 1019½; 2764, 1020½; 2765, 1021½; 2766, 1022½; 2767, 1023½; 2768, 1024½; 2769, 1025½; 2770, 1026½; 2771, 1027½; 2772, 1028½; 2773, 1029½; 2774, 1030½; 2775, 1031½; 2776, 1032½; 2777, 1033½; 2778, 1034½; 2779, 1035½; 2780